RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: FINAL DESIGNATION OF REDEVELOPER, APPROVAL OF
FINAL WORKING DRAWINGS AND SPECIFICATIONS, AND
PROPOSED DISPOSITION OF PARCELS R-2-1, R-2-2,
R-2-3, R-2-4, R-2-5, R-2A-1, R-2A-2, R-2A-3,
IN THE CHARLESTOWN URBAN RENEWAL AREA
PROJECT NO. MASS. R-55

WHEREAS, the Boston Redevelopment Authority, hereinafter referred to as the "Authority", has entered into a contract for loan and capital grant with the Federal Government under Title I of the Housing Act of 1949, as amended, which contract provides for financial assistance to the hereinafter identified project; and

Area, Project No. Mass. R-55, hereinafter referred to as the "Project Area", has been duly reviewed and approved in full compliance with local, state and federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of urban renewal projects with Federal financial assistance under said Title I, including those prohibiting discrimination because of race, color, sex, religion or national origin; and

WHEREAS, Mishawum Park, Inc., has submitted an acceptable proposal for the development of Parcels R-2-1, R-2-2, R-2-3, R-2-4, R-2-5, R-2A-1, R-2A-2, R-2A-3 in the Charlestown Urban Renewal Area:

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

- That the tentative designation of Frederick J. Mahony, Jr., Thomas E. Mahony, and John A. King, Jr., as Redevelopers of Parcels R-2-1, R-2-2, R-2-3, R-2-4, R-2-5, R-2A-1, R-2A-2, R-2A-3, is hereby rescinded.
- 2. That Mishawum Park, Inc., be and hereby is finally designated as Redeveloper of Parcels R-2-1, R-2-2, R-2-3, R-2-4, R-2-5, R-2A-1, R-2A-2, R-2A-3 in the Charlestown Urban Renewal Area.
- 3. That it is hereby determined that Mishawum Park, Inc., possesses the qualifications and financial resources necessary to acquire and develop the land in accordance with the urban renewal plan for the Project Area.

- 4. That disposal of said parcels by negotiation is the appropriate method of making the land available for redevelopment.
- 5. That the Final Working Drawings and Specifications submitted by Mishawum Park, Inc., for the development of Parcels R-2-1, R-2-2, R-2-3, R-2-4, R-2-5, R-2A-1, R-2A-2, R-2A-3, be and hereby are approved.
- 6. That the Director is hereby authorized for and in behalf of the Boston Redevelopment Authority to execute and deliver a Land Disposition Agreement and Deed conveying Parcels R-2-1, R-2-2, R-2-3, R-2-4, R-2-5, R-2A-1, R-2A-2, R-2A-3 to Mishawum Park, Inc., said documents to be in the Authority's usual form.
- 7. That the Secretary is hereby authorized and directed to publish otice of the proposed disposal transaction in accordance with ection 105(E) of the Housing Act of 1949, as amended, including information with respect to the "Redeveloper's Statement for Public Disclosure".

485,000 sq.ft.

400 - 580 ft.

Access Main and Essex Sts.

MI, MZ, L Varied, stacked duattached or cluster

PARCEL BOUNDARIES AND AREAS BASED ON CITY ASSESSOR'S MAPS ARE APPROXIMATE,

FOR DEFINITIONS, STANDARDS & CONTROLS BOSTON REDEVELOPMENT AUTHORITY CHARLESTOWN URBAN RENEWAL PLAN

DISPOSITION PARCEL FACT SHEET

NAME OF DEVELOPMENT: Mishawum Park

DISPOSITION PARCEL NUMBER: R-2-1, R-2-2, R-2-3, R-2-4, R-2-5, R-2A-1,

R-2A-2, R-2A-3

Charlestown Urban Renewal Area

SIZE: 473,197 square feet, approximately 10.9 acres.

OCATION: Between Main Street and Rutherford Avenue, Northwest

from The Phipps Street Cemetery, Charlestown.

DEVELOPMENT TEAM: Sponsor: Mahony & Co., Frederick J. Mahony, Jr.,

President

Consultant: Charles A. Maguire Associates Architect: Freeman-Hardenbergh Associates

Attorney: Richard M. Dray, Esq. Contractor: M. Solimando, Inc.

NATURE OF DEVELOPMENT: New construction of low-moderate income family housing in low-rise walkup buildings, with

interest subsidy under Section 236 of the National Housing Act. One, two, three and four bedroom units will be provided, with one parking space per unit. Ground floor commercial space, community facilities, outdoor recreational space and laundry facilities will

be included in the development.

NUMBER OF UNITS: 337

TOTAL DEVELOPMENT COST: Approximately \$9.9 million

ESTIMATED CLOSING DATE: Late December, 1971

COMMENTS: Construction will utilize shop fabricated modules, with electrical, plumbing and heating work factory installed.

This will be one of the largest modular housing developments in the New England Area. A conditional commitment for

financing and subsidy funds has been issued, and a firm commitment and initial closing is anticipated shortly.

MEMORANDUM

DECEMBER 2, 1971

TO:

BOSTON REDEVELOPMENT AUTHORITY

FROM:

ROBERT T. KENNEY, DIRECTOR

SUBJECT:

CHARLESTOWN URBAN RENEWAL AREA PROJECT NO. MASS. R-55 FINAL DESIGNATION OF REDEVELOPER AND APPROVAL OF FINAL WORKING DRAWINGS AND SPECIFICATIONS DISPOSITION PARCELS R-2-1, R-2-2, R-2-3, R-2-4, R-2-5, R-2A-1, R-2A-2, R-2A-3

Summary: This memorandum requests that the Authority finally designate Mishawum Park, Inc., as Redeveloper of the above-captioned disposition parcels, approve the Final Working Drawings and Specifications submitted by Mishawum Park, Inc., for development of these parcels, and authorize the conveyance to Mishawum Park, Inc., of Parcels R-2-1, R-2-2, R-2-3, R-2-4, R-2-5, R-2A-1, R-2A-2, R-2A-3, in the Charlestown Urban Renewal Area.

On May 7, 1969, the Authority tentatively designated Frederick J. Mahony, Jr., Thomas E. Mahony, and John A. King, Jr., as Redevelopers of the area designated as Parcels R-2-1, R-2-2, R-2-3, R-2-4 and R-2-5 in the Charlestown Urban Renewal Area. On December 18, 1969, the Authority tentatively designated these same persons as Redevelopers of the adjacent Parcels R-2A-1, R-2A-2, and 3-2A-3. The total area of these parcels is in excess of 473,000 square feet, or approximately 10.9 acres.

Since these tentative designations, the Redevelopers, all principals of Mahony & Co., of Brookline, have processed and received a conditional commitment for mortgage financing in the amount of \$8.9 million and Section 236 interest subsidy funds from the Department of Housing and Urban Development. A firm commitment is expected to be issued by the Department shortly, with initial closing to occur immediately thereafter.

The development team, consisting of Mahony & Co., as sponsor, Charles A. Maguire Associates as consultants, Freeman-Hardenbergh Associates as architects, Richard M. Dray, Esq., as attorney, and M. Solimando, Inc., as general contractor, has proposed construction of 337 units of low-moderate income housing on these

sites. Ground floor commercial space has been included along Rutherford Avenue in order to ensure the economic feasibility of the development. The mortgage amount of \$8.9 million represents 90% of the total development cost of slightly under \$9.9 million. A reuse price of \$170,000 for the land has been established by the Department of Housing and Urban Development.

The Final Working Drawings and Specifications call for the utilization of factory produced modules in order to keep costs, rents, and the time required for construction to a minimum. These Final Working Drawings and Specifications have been reviewed and found acceptable by the Authority's Department of Urban Design.

The Redevelopers have formed a limited dividend corporation, known as Mishawum Park, Inc., to take title to the land and act as the mortgagor entity. It will therefore be technically necessary to rescind the tentative designation of Messrs. Mahony, Mahony and King and finally designate in their place, Mishawum Park, Inc., as Redeveloper of these parcels.

I therefore recommend that the Authority finally designate Mishawum Park, Inc., as Redeveloper of Disposition Parcels R-2-1, R-2-2, R-2-3, R-2-4, R-2-5, R-2A-1, R-2A-2, R-2A-3, approve the Final Working Drawings and Specifications submitted by Mishawum Park, Inc., and authorize the conveyance to Mishawum Park, Inc., of these parcels in the Charlestown Urban Renewal Area.

An appropriate Resolution is attached.

Attachment